





built to use offshore natural gas, and re-built to continue as an oil burner.

~~Muskat Falls~~ is a much riskier project because it is one enormous investment at one point in time whereas the Isolated Island Option

is a set of diverse smaller projects spread over time.

Therefore, when the new cost estimates are determined, ~~Muskat Falls~~ must come in at a cost advantage that is big enough to compensate for the greater risk.

On top of that, for Muskat Falls to be an attractive public investment, any cost advantage has to be over the truly best alternative, not some highly constrained option.

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